

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
		:
Refco Inc.	:	Case No. 05-60006 (RDD)
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		Debtor. :
		:
Tax Id. No. 20-2537426	:	
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In re	:	Chapter 11
		:
Bersec International LLC	:	Case No. 05-60009 (RDD)
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		Debtor. :
		:
Tax Id. No. 52-2169015	:	
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In re	:	Chapter 11
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Kroeck & Associates, LLC	:	Case No. 05-60019 (RDD)
		:
		Debtor. :
		:
Tax Id. No. 36-4347337	:	
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In re	:	Chapter 11
		:
Marshall Metals LLC	:	Case No. 05-60012 (RDD)
		:
		Debtor. :
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Tax Id. No. 52-2169020	:	
		----- x

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In re : Chapter 11
:
New Refco Group Ltd., LLC : Case No. 05-60014 (RDD)
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Debtor. :
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Tax Id. No. 71-0969138 :
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In re : Chapter 11
:
Refco Administration LLC : Case No. 05-60020 (RDD)
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Debtor. :
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Tax Id. No. 52-2169052 :
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In re : Chapter 11
:
Refco Capital LLC : Case No. 05-60022 (RDD)
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Debtor. :
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Tax Id. No. 52-2169060 :
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:
In re : Chapter 11
:
Refco Capital Holdings LLC : Case No. 05-60017 (RDD)
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Debtor. :
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Tax Id. No. 52-2169021 :
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In re : Chapter 11
:
Refco Capital Management LLC : Case No. 05-60010 (RDD)
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Debtor. :
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Tax Id. No. 52-2169050	:	
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In re	:	Chapter 11
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Refco Capital Markets, LTD	:	Case No. 05-60018 (RDD)
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Debtor.	:	
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In re	:	Chapter 11
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Refco Capital Trading LLC	:	Case No. 05-60026 (RDD)
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Debtor.	:	
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Tax Id. No. 52-2169049	:	
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In re	:	Chapter 11
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Refco Finance Inc.	:	Case No. 05-60016 (RDD)
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Debtor.	:	
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In re	:	Chapter 11
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Refco Financial LLC	:	Case No. 05-60013 (RDD)
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Debtor.	:	
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Tax Id. No. 52-2169047	:	
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In re : Chapter 11
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Refco Fixed Assets Management LLC : Case No. 05-60029 (RDD)
:
Debtor. :
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Tax Id. No. 52-2169022 :
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In re : Chapter 11
:
Refco F/X Associates LLC : Case No. 05-60023 (RDD)
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Debtor. :
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Tax Id. No. 52-2169046 :
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In re : Chapter 11
:
Refco Global Capital Management LLC : Case No. 05-60011 (RDD)
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Debtor. :
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In re : Chapter 11
:
Refco Global Finance Ltd. : Case No. 05-60007 (RDD)
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Debtor. :
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In re : Chapter 11
:
Refco Global Futures LLC : Case No. 05-60024 (RDD)
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Debtor. :
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Tax Id. No. 52-2169038 :
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In re : Chapter 11
:
Refco Global Holdings LLC : Case No. 05-60028 (RDD)
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Debtor. :
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Tax Id. No. 52-2169057 :
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In re : Chapter 11
:
Refco Group Ltd., LLC : Case No. 05-60027 (RDD)
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Debtor. :
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Tax Id. No. 52-2169014 :
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In re : Chapter 11
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Refco Information Services LLC : Case No. 05-60008 (RDD)
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Debtor. :
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Tax Id. No. 52-2169833 :
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In re	:
	Chapter 11
	:
Refco Mortgage Securities, LLC	:
	Case No. 05-60021 (RDD)
	:
Debtor.	:
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Tax Id. No. 52-2169023	:
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In re	:
	Chapter 11
	:
Refco Regulated Companies LLC	:
	Case No. 05-60015 (RDD)
	:
Debtor.	:
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Tax Id. No. 52-2169025	:
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In re	:
	Chapter 11
	:
Summit Management LLC	:
	Case No. 05-60025 (RDD)
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Debtor.	:
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Tax Id. No. 52-2169028	:
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ORDER AUTHORIZING JOINT ADMINISTRATION

Upon the motion, dated October 18, 2005 (the "Motion"), of Refco Inc. ("Refco") and certain of its direct and indirect subsidiaries and affiliates (the "Affiliate Debtors"), debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), for an order authorizing the joint administration of the Debtors' separate chapter 11 cases for procedural purposes only; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties-in-interest; and it appearing that proper and adequate notice of

the Motion has been given and that no other or further notice is necessary; and after due deliberation thereon, and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is GRANTED.
2. The above-captioned cases are consolidated for procedural purposes only and shall be administered jointly under Case No. 05-60006 (RDD) in accordance with the provisions of Fed. R. Bankr. P. 1015, and the joint caption of the cases shall read as follows:

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11
:
Refco Inc., et al. : Case No. 05-60006 (RDD)
:
Debtors. : (Jointly Administered)
:
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3. All original pleadings shall be captioned as indicated in the preceding decretal paragraph and all original docket entries shall be made in the case of Refco Inc., et al., Case No. 05-60006 (RDD), and a docket entry shall be made in the other Debtors' chapter 11 cases substantially as follows:

An Order has been entered in this case directing the procedural consolidation and joint administration of the chapter 11 cases of Refco Inc.; Bersec International LLC; Kroeck & Associates, LLC; Marshall Metals LLC; New Refco Group Ltd., LLC; Refco Administration LLC; Refco Capital LLC; Refco Capital Holdings LLC; Refco Capital Management LLC; Refco Capital Markets, LTD; Refco Capital Trading LLC; Refco Finance Inc.; Refco Financial LLC; Refco Fixed Assets Management LLC; Refco F/X Associates LLC; Refco Global Capital

Management LLC; Refco Global Finance Ltd.; Refco Global Futures LLC; Refco Global Holdings LLC; Refco Group Ltd., LLC; Refco Information Services LLC; Refco Mortgage Securities, LLC; Refco Regulated Companies LLC; and Summit Management LLC. The docket in Case No. 05-60006 (RDD) should be consulted on all matters affecting this case.

4. Nothing contained in this Order shall be deemed or construed as directing or otherwise effecting the substantive consolidation of any of the above-captioned cases.

5. This Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

6. The requirement under Local Bankruptcy Rule 9013-1(b) for the service and filing of a separate memorandum of law is satisfied by the Motion.

Dated: New York, New York
October 19, 2005

/s/ ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE